

806 KAR 6:020. Temporary transfer of assets prohibited.

RELATES TO: KRS 304.6-020

STATUTORY AUTHORITY: KRS 304.2-110

NECESSITY, FUNCTION, AND CONFORMITY: KRS 304.2-110 provides that the Commissioner of Insurance may make reasonable rules and administrative regulations necessary for or as an aid to the effectuation of any provision of the Kentucky Insurance Code. This administrative regulation prevents a temporary transfer, exchange or sale of an asset from being excluded from the prohibition imposed in KRS 304.6-020.

Section 1. Any asset obtained by or due to a temporary transfer, exchange or sale of an asset covered under KRS 304.6-020 shall not be removed from the prohibition imposed therein, by reason of the said temporary transfer, exchange or sale. (I-6.02; 1 Ky.R. 858; eff. 5-14-75; TAm eff. 8-9-2007; Crt eff. 2-26-2020; TAm eff. 3-10-2020.)